

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

This filing relates to the
Commonwealth.

ORDER GRANTING SEVENTY-THIRD OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO TO BONDHOLDER
CLAIMS ASSERTING AMOUNTS FOR WHICH THE COMMONWEALTH IS NOT LIABLE

Upon the *Seventy-Third Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Bondholder Claims Asserting Amounts for Which the Commonwealth Is Not Liable* (Docket Entry No. 8699, the “Seventy-Third Omnibus Objection”)² filed by the Commonwealth of Puerto Rico (the “Commonwealth”), dated September 12, 2019, for entry of an order partially disallowing certain claims filed against the Commonwealth, as more fully set forth in the Seventy-

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Seventy-Third Omnibus Objection.

Third Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Seventy-Third Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Seventy-Third Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the claims identified in the column titled “Asserted” in Exhibit A to the Seventy-Third Omnibus Objection (collectively, the “Claims to Be Partially Disallowed”), each in part seek recovery of amounts for which the Commonwealth is not liable, and, for some claims, are partially duplicative of one or more Master Claims and/or were partially asserted against the wrong debtor; and the Court having determined that the relief sought in the Seventy-Third Omnibus Objection is in the best interests of the Commonwealth and its creditors, and all the parties in interest; and the Court having determined that the legal and factual bases set forth in the Seventy-Third Omnibus Objection establish just cause for the relief granted herein; and the Court having overruled any objections to the relief sought in the Seventy-Third Omnibus Objection; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Seventy-Third Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that, to the extent the Claims to Be Partially Disallowed identify as obligor the Commonwealth, when such claims are properly asserted, if at all, against PREPA, a portion of each of such Claims to Be Partially Disallowed is hereby reclassified in part to be a claim asserted against PREPA, as set forth in the column titled “Corrected” in Exhibit A to the Seventy-Third Omnibus Objection (collectively, the “Reclassified Claims”); and it is further

ORDERED that the Debtors' right to object to the Reclassified Claims is reserved; and it is further

ORDERED that Prime Clerk, LLC, is authorized and directed, in the official claims register in the Title III cases, to move certain portions of some of the Claims to Be Partially Disallowed from the Commonwealth Title III Case, to the Title III case(s) for PREPA (Bankruptcy Case No. 17 BK 4780-LTS), in accordance with the column titled "Corrected" in Exhibit A to the Seventy-Third Omnibus Objection; and it is further

ORDERED that, to the extent the Claims to Be Partially Disallowed seek recovery of amounts for which the Commonwealth is not liable and are duplicative of one or more Master Claims, as identified in Exhibit A to the Seventy-Third Omnibus Objection, such portions of the Claims to Be Partially Disallowed are hereby disallowed; and it is further

ORDERED that Prime Clerk, LLC, is authorized and directed to delete the disallowed portions of the Claims to Be Partially Disallowed from the official claims register in the Commonwealth Title III Case; and it is further

ORDERED that, to the extent the Claims to Be Partially Disallowed purport to assert liability based on the ownership of bonds issued by the Commonwealth, the claimants will retain a remaining claim in the Commonwealth Title III Case, as identified in the column titled "Corrected" in Exhibit A to the Seventy-Third Omnibus Objection (collectively, the "Remaining Claims"); and it is further

ORDERED that the Debtors' right to object to the Remaining Claims in the Commonwealth Title III Case is reserved; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: December 4, 2019

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge